IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 91 of 2002

For Approval and Signature:

Hon'ble MR.JUSTICE K.A.PUJ

==========

1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

BAILLEY BEVERAGES PVT. LTD.

Appearance:
MR ASHOK L SHAH for Petitioner.

CORAM : MR.JUSTICE K.A.PUJ

Date of decision: 21/11/2002

ORAL JUDGEMENT

Heard Mr. Ashok L. Shah, learned advocate appearing for the petitioner, Ms. PJ Davawala, ld. advocate appearing for the Regional Director, and the Official Liquidator.

2. The petitioner in the present Company Petition is the Transferor Company which wants to amalgamate with M/s. Parle Pet Private Ltd. The petitioner company had produced written consents of all its shareholders and unsecured creditors (the petitioner has no secured creditor) according their approval to the proposed Scheme of Amalgamation and consequently by an order dated

22.4.2002 passed in Company Application No. 121 of 2002 meetings of shareholder and unsecured creditors of the petitioner Transferor Company to consider and if thought fit to pass with or without modification the proposed Scheme of Amalgamation were dispensed with. Notices were issued to the Central Government through Regional Director, Department of Company Affairs, Mumbai and to the Official Liquidator. Newspaper advertisements were also directed to be published in "Jansatta" and "Indian Express" (Ahmedabad Edition). The said advertisements have been duly published as directed by the Court and affidavit of advertisement has also been filed. The Official Liquidator has also filed his report dated 20.9.2002 to the effect that the affairs of the petitioner Transferor Company have not been conducted in a manner prejudicial to the interest of its members or to public interest. The Central Government appearing through its Counsel Ms. PJ Davawala, has produced on record a letter dated 19-9-2002 by the Deputy Registrar of Companies, Gujarat to the effect that the Court may pass such order on merits as it may think fit and has not raised any objection to the proposed scheme. Thus, the scheme has been approved by all concerned and there does not appear to be any impediment in sanctioning the same.

3. Incidentally, it may also be mentioned that a similar petition, being Company Petition No. 416 of 2002 was also filed by the Transferee Company, namely, Parle Pet Private Ltd., before the High Court of Bombay at Mumbai which has by its order dated 24-10-2002 already sanctioned the Scheme of Amalgamation.

4. It is, therefore, ordered that the Scheme of Amalgamation between Bailley Beverages Private Ltd., and Parle Pet Private Ltd., as embodied in Annexure "B" to the petition is hereby sanctioned and accordingly it is ordered that the undertaking of the Transferor Company, namely Bailley Beverages Private Ltd., be transferred to and vested in the Transferee Company, namely Parle Pet Private Ltd. pursuant to Section 394(2) of the Companies Act, 1956 with effect from 1-4-2001.

5. A certified copy of this order be delivered to the Registrar of Companies, Gujarat state, within 30 (thirty) days from the date of this order and on such copy being so delivered, the Transferor Company, namely Bailley Beverages Private Ltd., shall stand dissolved without winding up with effect from 1-4-2001 and the Registrar of Companies, Gujarat, shall transfer all documents relating to the petitioner Transferor Company to the Registrar of Companies, Maharashtra, Mumbai, who

shall place all documents relating to the petitioner Transferor Company so transferred to him on the file kept by him in relation to the Transferee Company, namely, Parle Pet Private Ltd., and the files of the two companies be consolidated accordingly.

6. The petition is accordingly allowed.

7. The fees of the learned Counsel for the Central Government is quantified at Rs. 3,500/-.

8. Liberty to apply to any person interested for directions in the matter, if necessary.

[K.A. Puj, J.]

rmr.